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Entrepreneurial personality characteristics of University students: A case study

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Abstract

The purpose of this study was to examine the personality characteristics of students at the Islamic Azad University of Sari in 2011 academic year. The research was descriptive survey. The statistical population included all the students at the IAUS who were about 10,000. A total of 370 individuals were randomly selected. The results showed that the students' personality characteristics, except for the tolerance of ambiguity, were higher than the average and it can be concluded that the students at the IAUS have positive entrepreneurial features. The results revealed the fact that the clearness of thought among the female students was higher than that of the male and the dreaming aspect among the male students was higher than that of the females. Such factors of control centre, clearness of thought and pragmatism for graduate students were higher than those of the undergraduates.

Keywords: Personality Characteristics, Entrepreneurship, University Students, Iran.

1. Introduction

In general, the notion of entrepreneurialism in higher education reflects the growing portion of activities undertaken with for-profit motives activities in which faculty and staff think and act much like people in business and industry (Mills, 2003). Typically, an entrepreneur will discover an opportunity and marshal resources and organizes these factors into a venture that offers some innovations into the market. Entrepreneurs essentially act as agents for change and wealth creation. Entrepreneurs face many significant challenges, not the least of which is generating or recognizing ideas that have the potentiality to be developed into appealing goods and services. Successful ideas are often a balance between novelty and familiarity (Rwigema & Venter, 2004; Ward, 2004 cited in Johnston, Andersen, Davidge-Pitts, and Ostensen-Saunders, 2009). Research suggests personal characteristics are important in pursuing entrepreneurial activities. The purpose of this study is to investigate Entrepreneurial personality characteristics of university students in Islamic Azad University of Sari in Iran.

2. The review of literature

Historically, both popular and academic writing on entrepreneurship have been prone to idealize individual founders and CEOs when entrepreneurial ventures are successful. Academic researchers, journalists, venturing capitalists, and

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writing-entrepreneurs have “expended much time and text in a quest to predict who will succeed as an entrepreneur and who will fail” emphasizing that “personality, along with other individual characteristics like demographic and cultural background, will predict who will become an entrepreneur and which entrepreneurs will succeed” (Byers et al., 1997).

According to Shane, Locke and Collins (2003), several factors of human motivations can influence the entrepreneurial process including the need for achievement, risk taking, tolerance for ambiguity, focus of control, self-efficacy, and goal setting (Abdul Halim, Ab Aziz and Zakaria, 2010). Findings of Culbrtson et al. (2011) also suggest providing opportunities for increased self-efficacy and adaptive goal orientations may affect entrepreneurial development.

Most of the researches in the field of Entrepreneurship investigated the concept of entrepreneurial personality. During the Gartner study, 32 researches were conducted in field of entrepreneurs' personality characteristics (Gartner, 1989). Different personal characteristics of an entrepreneur have been investigated in the previous researches. McClelland and Rotter discussed the psychological characteristics of the need for achievement, control focus, risk-taking propensity, and personal values (for example, the need for independence and effective leadership). Gartner noted several personal antecedents of entrepreneurial start-up and performance including the need for achievement, control focus, risk-taking propensity, autonomy, commitment, perseverance, vision, creativity, single-mindedness, popularity, physical attractiveness, sociability, intelligence, decisiveness, and diplomacy. Rauch and Frese have distinguished two sets of personality traits that can be related to venture success: general personality traits (extraversion, emotional stability, openness to experience, agreeableness, conscientiousness) and specific personality traits (the need for achievement, risk-taking, innovativeness, autonomy, focus of control and self-efficacy) (Antoncic, 2009).

One of the outcomes of recent research is the perception that entrepreneurship in developing countries is different from that of developed countries, and appreciation of these distinctions is critical to global economy and higher education. For example, Davey et al. (2011) research results indicated that students from developing economies are more likely to imagine future careers as entrepreneurs and are more positive towards entrepreneurship than their industrialized European counterparts.

Gürol and Atsan (2006) evaluated the Turkish university students' entrepreneurship orientation. In the study, six traits, namely the need for achievement, focus of control, risk taking propensity, tolerance for ambiguity, innovativeness and self-confidence were used to define the entrepreneurial profile of students. The results showed that, except for tolerance for ambiguity and self-confidence, all entrepreneurial traits are found to be higher in entrepreneurially inclined students, as compared to entrepreneurially non-inclined students. That is, these students are found to have higher risk taking propensity, internal focus of control, higher need for achievement and higher innovativeness.

Qasemnezhad Moghaddam (2010) evaluated the students' entrepreneurship at the Islamic Azad University of Tabriz and concluded that the students' creativity in technical – engineering and sciences groups were higher than those at the humanities, and male students were more autonomous, risk-taker and creative than female students. Also, the level of student's achievement motivation was higher for singles compared with married, and undergraduates and graduates. In his study students had a higher need for achievement, creativity and self-focus of control.

The result of the study by Faiz and Safaie (2009) showed that there was a significant difference between entrepreneurial personality characteristics of students at humanity and art colleges, engineering and art colleges, veterinary and art colleges, sciences and art colleges of Semnan University. Rezaie and Rahsepar (2009) showed that the average entrepreneurial personalities of the students at the Darab University were above average in all dimensions except for the risk-taking aspect. Vahedi et al. (2009) examined the entrepreneurial characteristics of students at Islamic Azad University of Ilam. The results revealed the fact that the tendency of tolerance for ambiguity, need for achievement, risk taking, creativity and self-control were high among the students but the average was low for the independence aspect. Female students had higher levels of creativity and for the other entrepreneurial characteristics, no significant difference between male and female students was observed. This study tries to answer the following research questions:

1. Do students in IAUS have the personality characteristics of entrepreneurs?

2. Are the entrepreneurial personality characteristics of students differ significantly according to their gender, academic levels and educational groups?

3. Method

The research method was descriptive survey. The population was all students in IAUS who were 10000 people in 2011 academic year. A total of 370 students were randomly selected by using simple random sample method, and 366 useable questionnaires were collected. In order to gather data, a researcher-made questionnaire was used with 74 questions in 8 dimensions. The dimensions were risk taking, focus of control, the need for achievement, clearness of thought, pragmatism, tolerance for ambiguity, dreaming and challenge seeking. The reliability of the questionnaire was estimated 0.9. In order to analyze the data, one sample t -test and independent group t -test and ANOVA were used.

4. Results

The Demographic characteristics of students who were participated in this study are described in table 1.

Table1. The Demographic characteristics of students

Groups	Gender		Academic Levels		Educational Groups				
	Female	Male	Graduate	Undergraduate	Human Sciences	Basic Sciences	Medical Sciences	Agriculture	Engineering
Frequency	198	168	257	109	155	9	58	4	140
Percent	53.5	45.4	69.5	29.5	41.9	2.4	15.7	1.1	37.8

In order to answer the first research question regarding students' entrepreneurial personality characteristics, one sample t-test was used. The results, as shown in Table 2, indicate that the seven dimensions of risk taking, focus of control, need for achievement, clearness of thought, pragmatism, dreaming and challenge seeking were significantly ($\text{sig} = 0.000$) higher than the theoretical average (2.5) except for the tolerance for ambiguity which was less than the average. This means students have higher risk-taking, focus of control, need for achievement, clearness of thought, pragmatism, dreaming and challenge seeking characteristics than the average.

In order to answer the second research question of whether the entrepreneurial personality characteristics based on demographic factors is different or not, we examined the differences in entrepreneurial personality characteristics in terms of students' gender, academic levels and educational groups through independent group t-test and ANOVA.

As it can be seen in Table 3, the value of clearness of thought for female students is higher than that of the male students and male students dreaming was greater than that of the female students and for other dimensions they were almost similar. The results in Table 3 indicate that the values of focus of control, clearness of thought and pragmatism of graduate students was higher than those of undergraduate students and the other dimensions were somewhat similar for both groups. As it can be seen in table 4 and 5 there are significant differences between students' entrepreneurial personality characteristics in different educational groups.

Table 2. One sample t-test of eight dimensions of entrepreneurial personality characteristics of students.

	Mean	Standard Deviation	t	d. f.	Sig
Risk Taking	2.7064	0.49171	8.07	369	0.000
Focus of Control	3.2537	0.51819	28.02	369	0.000
Need for Achievement	3.0939	0.58078	19.67	369	0.000
Clearness of Thought	2.8808	0.52522	13.94	369	0.000
Pragmatism	3.4446	0.55854	32.53	369	0.000
Tolerance for Ambiguity	2.0562	0.53686	28.02	369	0.000
Dreaming	3.1224	0.59955	19.96	369	0.000
Seeking to Challenge	3.0396	0.61210	16.95	369	0.000
Entrepreneurship (Total)	2.9303	0.33993	23.35	369	0.000

Table 3. Entrepreneurial personality characteristics differences by gender and academic levels

Variable		Mean		t	Sig
		Variable1	Variable2		
Gender	Risk Taking	2.65	2.77	2.30	0.95
	Focus of Control	3.23	3.27	0.63	0.33
Variable1: Female	Need to Achievement	3.06	3.12	1.01	0.55
Variable2: Male	Clearness of Thought	2.90	2.85	-0.85	0.03
	Pragmatism	3.46	3.42	-0.77	0.93
	Tolerance for Ambiguity	2.04	2.07	0.57	0.11
	Dreaming	3.07	3.17	1.44	0.04
	Seeking to Challenge	3.00	3.07	1.17	0.91
Academic Level	Risk Taking	2.70	2.69	0.19	0.74
	Locus of Control	3.21	3.33	-2.19	0.04
Variable1: Graduate	Need to Achievement	3.03	3.23	-3.01	0.08
Variable2: Undergraduate	Clearness of Thought	2.85	2.94	-1.66	0.00
	Pragmatism	3.37	3.61	-4.66	0.00
	Tolerance for Ambiguity	2.07	2.00	1.16	0.48
	Dreaming	3.11	3.13	-0.33	0.24
	Seeking to Challenge	2.99	3.14	-2.19	0.77

Table 4. Entrepreneurial personality characteristics differences in educational groups by using ANOVA.

Entrepreneurship	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.702	6	.450	4.093	.001
Within Groups	39.823	362	.110		
Total	42.524	368			

5. Discussion

Results of the study showed that students at the IAUS had above average characteristics of risk taking, focus of control, need for achievement, clearness of thought, pragmatism, dreaming, and challenge seeking features. But their tolerance for ambiguity was lower than average. Findings of the research are congruent with the results of the studies conducted by Vahedi et al. (2009), Rezaei and Rahsepar (2009) and Faiz and Safai (2009).

Based on the findings of the study, it becomes clear that temperate risk-taking acceptance tendency is one of the personalities of the students at the IAUS. It should also be noted that the students rejected the idea of external factors such as luck or fate to bring them success but rather, as specified in their idea, success will be achieved through maintaining internal factors like effort and assiduity, they have a strong desire to succeed and shoulder responsibilities for solving problems, they have the ability to express ideas appropriately, and are pragmatic enough to test their ideas. Students participating in the study had dreaming feature before making decision, they tend to dream about the future. They were also challenge seeker and were not satisfied with their current condition and are doing their utmost to make it better. But the result showed that the students were not tolerant of ambiguity and could not endure the ambiguous, doubtful, disorganized and unexpected situations.

The results of the second question showed that some differences exists in students' genders academic levels and educational groups for some aspects of entrepreneurship were observed. The findings of this study matched the findings of the study conducted by Qasemnezahad Moghadam (2010), Faiz and Safaie (2009) and Rezaei and Rahsepar (2009). Also, Collins (2007) examined gender differences in entrepreneurship. Male entrepreneurs scored higher on measures of adaptability, risk tolerance, time management, extroversion, and thinking, while female entrepreneurs scored higher on measures of planning, goal orientation, intuition, and perceiving.

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